

### Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  <b>Invesco V.I. Capital Development Fund</b>	<b>2</b> Issuer's employer identification number (EIN)  <b>76-0568082</b> ✓
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<b>3</b> Name of contact for additional information  <b>Investor Service</b>	<b>4</b> Telephone No. of contact  <b>1-800-959-4246</b>	<b>5</b> Email address of contact  <b>www.invesco.com/us &amp; click "contact us"</b>
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<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>11 Greenway Plaza, Ste 1000</b>	<b>7</b> City, town, or post office, state, and Zip code of contact  <b>Houston, TX 77046-1113</b>
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<b>8</b> Date of action  <b>See Attachment</b>	<b>9</b> Classification and description  <b>Fund Merger</b>
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<b>10</b> CUSIP number  <b>See Attachment</b>	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  <b>See Attachment</b>	<b>13</b> Account number(s)
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**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶  
  
**On April 30, 2012 Invesco V.I. Capital Development Fund , EIN # 76-0568082, merged into Invesco Van Kampen V.I. Mid Cap Growth Fund, EIN # 74-2972538.**

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**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶  
  
**See Attachment**

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**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶  
  
**See Attachment**

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**Part II Organizational Action (continued)**

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
See Attachment

Multiple horizontal lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ N/A

Multiple horizontal lines for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
N/A

Multiple horizontal lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ /s/ Sheri Morris Date ▶ 6/1/2012

Print your name ▶ Sheri Morris Title ▶ Vice President & Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			

**Merger Date: Open of Business April 30, 2012**

RETIRING FUND INFO			ACQUIRING FUND INFO						
Cusip	Ticker	FROM FUND NAME	CLASS	NAV	Ticker	TO FUND NAME	CLASS	NAV	MERGER RATIO
008882853		Invesco V.I. Capital Development Fund	Series I	14.19	008882891	Invesco Van Kampen V.I. Mid Cap Growth	Series I	3.99	3.55638098
008882747		Invesco V.I. Capital Development Fund	Series II	13.73	008882883	Invesco Van Kampen V.I. Mid Cap Growth	Series II	3.98	3.44974874

**Form 8937, Lines 15, 16, and 17:** The merger is intended to be a tax-free reorganization pursuant to Section 388 (a) of the code. The aggregate tax basis of the shares of the Acquiring Fund received by the shareholder will be the same as the aggregate tax basis of the shares of the Retiring Fund. The holding period of the shares of the Acquiring Fund received by the shareholder includes the holding period of the shares of the Retiring Fund. Total shares of the Retiring Fund should be multiplied by the merger ratio in order to calculate the shares in the Acquiring Fund. The information contained on this form is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about tax consequences of merger.